an equally sentimental recovery.

As these events of temporary interest float by out of sight, one after another, they, never-theless, leave, looming up in the background, the huge mountain of bad investments of which we first caught a glimpse in 1893, and which has since been steadily increasing in magnitude. One corporation bankruptcy has nanted by beavy assessments have successively peated. The newspapers are filled with adver-tisements of bondholders' and stockholders protective committees, and with reports of struggles in the courts of law by rival claimants for the possession of properties in peril of ex-tinction. Not only have dividends upon hundreds of millions of dollars' worth of stocks been suspended, but the interest upon as large an amount of bonds is in default for one, two, and even three years, so that the unhappy owners, who counted upon these sources of income to meet their expenses, have had to suffer all the privations which their loss has entailed.

in these circumstances, is purely a matter of feel

ing, and may, as likely as not, be succeeded by

A computation of the precise total of the value in money of the investments which have been thus, as it were, annihilated, is only approxi-mately possible. Some investors have paid one price, and others another. Some have sold at comparatively high figures, others at next to nothing, and many are still holding on, awaiting an uncertain future improvement. The merly were paid and which are paid no longer, is more easy to get at, and of these the chief items omitting numerous small concerns-are tchison, Topeka and Santa Fé R. R. \$16,000.0

St. Louis and San Francisco R. R	2,000,000
Canadian Pacific H. R	2,000,000
Denver and Rio Grande R. R	1,400,000
Plint and Père Marquette R. H	500,000
Louisville and Nashville R. R	2,000,000
Masouri Pacific R. R	2,000,000
New York, Lake Erie and Western R. R	2,000,000
Norfolk and Western R. R	3,000,000
Northern Pacific R. R	6,000,000
Oregon Pacific R. R	900,000
Oregon Short Line R. R	2,000,000
Philadelphia and Reading R. R	6,000,000
Union Pacific R. R.	10,000,000
American Type Founders' Co	160,000
Colorado Fuel Co	200,000
Distilling and Cattle Feeding Co	2.000,000
General Electric Co	2,800,000
United States Cordage Co	1,450,000

Persons better informed than I am will doubtless find some omissions and some inaccuracies in this compilation, but the aggregate result is, at least, pot exaggerated. Capitalizing the total at 5 per cent. a year it represents over \$1,-234,000,000. If to it are added the reductions recently made in the dividends of still solvent and first-class companies—as, for instance, the Chicago, Burlington and Quincy, the Chicago and Rock Island, the Chicago and Northwest-ern, the New York Central, and the New York, New Haven and Hartford, and the dividends ex pected, but never made, on the stock of various concerns not so well known-it is quite safe to say that the bad investments of the public, with-

The experience of the investors in the stocks and bonds of what is now the United States Cor-dage Company is, probably, the worst on record. When, under the name of the National Cordage Company, the concern was, a little more than two years ago, still in good repute, the market value of its property was considerably over \$30,-000,000, and, soon after its insolvency in 1893, a committee of experts, who investigated its one. Six months later they reduced their estimate and reported that \$3,000,000 fresh money should be provided by the stockholders to save their interest. Accordingly, the holders of the \$3,000,000 preferred stock paid in \$20 per share, making \$1,000,000, and the common stockholders \$10 per share upon their \$20,000,-000, making up the additional \$2,000,000. Now, after eighteen months' trial, the reconstructed company is in the hands of receivers, the preferred stock, upon which \$20 per share was paid, cannot be sold for more than \$3 per share; the common stock, upon which \$10 per share was paid, is selling at less than \$2, and even the so-called first mortgage bonds, which represent cash lent to the old National Company, can be bought at 40 cents on the dollar. Taking everything together, the whole capital stock and debt which many purchasers have bought at the rate of \$33,000,000, is now virtually estimated in the market as worth not more than between this is represented by the first mortgage bonds

ment to confiding investors has been General Electric. As recently as April, 1893, the \$30, 000,000 common stock of this company was paying dividends of two per cent, quarterly and sold at 108, having, previous to that time, brought 114. The \$4,250,000 preferred stock was not to be had, except on rare occasions, it being closely held at over par as an undoubted seven per cent. security by people who could afford to disregard the fluctuations of the market. The company stopped paying dividends is August, 1873, the common stock is now quoted at about 36, and the preferred at about 70. When dividends will be resumed nobody ventures to predict. The poculiar feature of the collapse is that, like that of the West Shore Railway ten years or more ago, it caught many of the shrewdest and most experienced opera tors in the country, besides a vast number of smaller fry, who were allured into buying the stock by the favorable opinion of it expressed by Plerpont Morgan, D. O. Mills, T. Jefferson Coolidge, Frederick L. Ames, and H. L. Higgin-son. These gentlemen showed their faith by their purchases, but those who suffered by folowing their example very unreasonably insist on holding them accountable for their losses. One, even, was driven insane by his misfortune in this respect, and the wailing of others over

esperience of investors in Cordage and General ison, Topeka and Santa Fé, Northern Pacific, Eris, Distilling and Cattle Feeding, and numer greater amount of the total loss has been sust, the majority in number of the victims have been persons of small means, to whom every

dollar was of vital importance, and who, by this enforced reduction of their incomes, have been obliged to forego many of the little luxuries to which they were accustomed, if, indeed, they were not deprived of necessaries. It is a curious menon, which every one has observed who has been in a position to do so, that the most venturesome investors are usually those to whom failure is the greatest misfortune. Their inexperience makes them credulous of the flattering tales of promoters of hazardous schemes, and their necessities urge them on to seek the highest imaginable return for their little capitals. The owner of a thousand dollars does not reflect that he can better do without the extra twenty or thirty dollars a year promised him in return for the additional risk he runs in order to obtain it than he can without the entire thousand. It does not strike him that he is playing a game in which the chances are 20 to 1 against him, and yet this is the melancholy fact. The large capitalist knows better, and when he gambles he puts at stake only so much money as he can spare if he loses. This is the reason why, for the major part of his capital, he prefers safety with a small per cent of in-

come to danger with the chance of a large one. That this insanity of small investors will ever disappear is not likely. It has prevailed since beginning of time, and there is no reason why it should not prevail while time endures. A run of bad luck will, now and then, temporarily check it, but, after an interval, it resumes its sway. The adventurer and the promoter count upon it with the comfortable as-surance that it will never fail them; just as the dence upon having customers enough, season after season, to yield them a very respectable annual dividend. As fast as one generation buys wisdom with experience it passes away and a fresh one arrives, which has the acquisi-tion yet to make and makes it. Thus the world goes on, and will go on, at least as long as we live. MATTHEW MARGALL.

FINANCIAL AND COMMERCIAL.

New York Stock Exchange - Sales and Range of Prices on All Securities Bealt in During the Week Ending June 29, 1895.

maring the transfer			Gamble.
UNITED STATES AND STATE			
Open		Low-	Clos
Sales, Name. ing.	445	***	ing.
1000 U S 4s, c, 1907	6 11304	11354	113%
2000 U 8 4s, r, 19071123	11217	11217	1184
28000 U S 5s, c	2 11/10/2	11612	118%
5000 U S 5s, r	110%	116%	110%
12000 Tenn Set Su 90	90	90	80
23000 Va F d 2-3s of 1991 623	6 02%	62%	827
BAILBOAD AND OTHER BO	NDS (IN	\$1,00	08).
Oper	n- High	Low	Clos
Sales. Name. in 8 Atchison 4s	q. est.		ing
d Atchison 4s 769	70%	7014	70%
417 Atchison 4s, T R 754	4 7016	7444	761
147 Atchison 2d As. T R 375	4 MH	2714	27%
6 American C 0 Sa 1135	2 94	A 53.5	94
6 American C O Sa1133	11314	11816	118%
88 Atlantic & Pac in 43	4 .6.	494	.0
15 Atlantic & Pac 1st 51	0114	51	. 51%
8 Alb & Sus cu 6s	1 11912	11914	1194
S Atch & C 1st 425 2 Atchison, J & C W 1st. 415	2 272	4117	177
18 Didway & 7th aven As 1111	1120	11112	1190
15 B'dway & 7th aven 5a. 1115 63 Brook W & W 5a 1085	10817	10514	1000
11 Brooklyn City 1st 115	110	115	115
5 Brooklyn El 1st 1063		10414	1000
5 Balt Belt 1st 1045	2 10442	-400	1048
2 Bur. C R & N 1st 1061	1067	-(081/4	1060
17 Bur. CR & N. CT 5a., 98	90	98	0.65
1 Buff, N Y & E	133	183	133
1 Buff & E. new 1001	10014	10014	100%
1 Chie & W Ind gni 116	116	116	116
15 Ch, Mt L & P 1st 116	116		116
5 Che & O 6a, 1911 1185		118%	1185
16 Chs & O cn 54	6 11114	11117	11114
896 Cha & Ogni 4144 83	8394	63	83%
4 Ches & O P M F 108	108	108	108
2 Chs & O, R & A 1st cn 4s	C ONM	98	446
64 Col & 9th av 1st 1105	11002	11044	1102
On total at 110	1000	2.5	2.4.4.7

in three years, come fully up to \$1,500,000,000,

leaving for the entire stock of all classes the beggariy remainder. No collapse of any enter-prise, not a fraud and a bubble from the start, has ever been so complete and so disastrous.

Next to Cordage, the most signal disappoint-

theirs is, even to this day, unabated. How, upon a smaller scale, this unfortunate Sectric has been paralleled in the case of Atch-Union Pacific and its allied companies, Reading, ous other concerns of equal size and respectability, it is unnecessary to recount. The saddest part of the business is that while, perhaps, the tained by people who could abundantly afford

THE SUN, MONDAY, JULY 1, 1895. | Section | Compare | Comp

RAILWAY AND OTHER SHARES.

| RAILWAY AND OTHER SHARES | Name. | Open | High | Love | Ing. | est. | est. | 140 Adams | Express | 140 | 140 | 140 | 140 | 150 | 1484 | 140 | 150 | 1484 | 140 | 150 | 1484 | 140 | 150 | 1484 | 140 | 150 | 1484 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 14 14071 1071 1071 1094 11096 1118 115 2774 7494 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145

| 2000 Ontario & West | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | Total sales, 1,744,567 shares. BANK STOCKS.

| Open | Righ | Lone | Chas | Ing | est | est | fing | est | est | fing | est | est | fing | est | fing | f SILVER CERTIFICATES. Sales, Kame. Open High Lose Chie Sales, Kame. ing. est. est. ing. 20000 Silver builion cifs. 6614 6014 6014 6014

SUNDAY, June 30. The Treasury balance at the close of business on Saturday was \$193,826,592, of which \$107, 832,241 was gold. The national bank note circulation outstanding at the close of business on Saturday was \$211,660,435, a decrease for the week of \$9,845. Balance of deposits to re-deem national bank notes, \$25,422,460, a de-

crease for the week of \$222,789. The imports of general merchandise, including dry goods, at the port of New York last week were \$8,639,398, against \$9,806,428 the previous week and \$6,182,966 for the corresponding week of last year. The imports of specie for the week were \$1,220,714, of which \$1,201,265 was gold, making total specie imported since Jan. 1 \$22,302,327. Exports of specie were gold, \$12,200, and silver, \$747,001, a total of \$700,191, against \$754,828 the prea total of \$100,101, against 100,000, to fan. 1 have been gold, \$34,446,903, and silver, \$17,122,723, a total of \$51,568,922.

The weekly statement of averages of the Clearing House banks shows:

Reserve \$150.150.000 \$170.835.000 Dec. \$3.324.000 Rever'd. 143.014.750 142.000.075 Dec. 1.005.675 Surplus \$36,544,250 \$34,225,925 Dec.\$v.318,325 The surplus a year age was \$74,803,350, and two years age \$1,251,725.

The Farmers' Loan and Trust Company, Messrs, Winslow, Lanier & Co., and N. W. Har-ris & Co. will pay dividends on a number of se-curities, lists of which are printed in another column. The sale of the Columbus and Western Rail The sale of the Columbus and Western Railway Company's property under the terms of
the decree of foreclosure may take place within
the columbus and N. C. Sendder, the committee, having on deposit more than four-fifth
of the first mortgage bands, give notice that deposit of said bands will be received without
the columbus that the fiftee of the Farmers' Loan and
Trust Company until July 15. Finnneint.

RICHARD V. HARNETT & CO. HENRY W. DONALD, Austiencer.

REGULAR AUCTION SALE STOCKS AND BONDS,

TUESDAY, July 2, at 12:30 P. M., at the Real-Estate Exchange & Auction Room, 59 to 65 Liberty St.

(Executor's Sale. Estate of Annie Brugman.) 15 shares Germania Bauk, \$100 each. 10 shares Edison electric Illuminating Co., \$10 13 shares Singer Manufacturing Co., \$100 each.

50 shares Citizens' Gas Light Co of Brooklyn, \$20 shares Citizens' Gas Light Co of Brooklyn, \$20 shares Colonia' Bank, \$100 cach.
\$4,000 Kalarmazoo City and County Street Railway Co, lat mortgage 5 per cent Gold Bonds, due Co. 1st mortgage 5 per cent. Con. 1910. 1 membership New York Produce Exchange. PROPOSALS FOR \$2,746,816.94 GOLD BONDS AND STOCKS OF THE CITY OF NEW YORK.

EXEMPT FROM TAXATION.

EXECUTORS, ADMINISTRATORS, GUARDIANS, AND OTHERS HOLDING TRUST FUNDS ARE AUTHOR-IZED BY 1.AW TO INVEST IN THESE BONDS. Interest Three per cent. per annum. BEALED PROPOSALS WILL BE RECEIVED BY THE

P. M., for the whole or a part of the following registered bonds and stocks of the city of New York, to wit:

\$992.000 "CONBOLIDATED STOCK OF THE CITY OF NEW YORK." for various public purposes—the principal payable in gold coin on the first day of November, in the year 1980.

\$358,000 "CONBOLIDATED STOCK OF THE CITY OF NEW YORK." for construction of Corbest Hook Park, Riverside Park and Drive, &c.; the principal payable in gold coin on the first day of November, in the year 1914.

\$160,000 "CONBOLIDATED STOCK OF THE CITY OF THE CITY OF NEW YORK. WORK OF THE CITY OF NEW YORK."

The principal payable in gold coin on the first day of November, in the year 1925.

\$529,830,56 CONBOLIDATED STOCK OF THE CITY OF NEW YORK. KNOWN AS "SCHOOL HOUSE HONDS."

The principal payable in gold coin on the first day of November, to the year 1914.

\$391,500 CONSOLIDATED STOCK OF THE CITY OF NEW YORK. KNOWN AS "ADDITIONAL WATER STOCK."

The principal payable in gold coin on the first day of November, to the year 1914.

The principal payable in gold coin on the WATER STOCK."

The principal payable in gold coin on the first day of November, in the year 1914.

STOCK."

The principal payable in gold on the first day of Kovember, in the year 1925.

\$270,500 CONSOLIDATED STOCK OF THE CITY OF NEW YORK, KNOWN AS "ARMORY BONDS."

The principal payable in gold coin on the first day of November, in the year 1914.

The proposals should be enclosed in a seased envelope, endorsed "Proposals for Bonds of the Corporation of the City of New York," and each proposal should also be enclosed in a second envelope, addressed to the Comptroller of the City of New York, "City of New York, "RIBBLEL P. FIVEN, Comptroller, City of New York, Pinance Department, Comptroller's Office, June 28, 1895.

REORGANIZATION

ATCHISON, TOPEKA AND SANTA FE RAILROAD COMPANY.

The time within which deposits of Bonds and Stock may be made under the Beorganization Plan and Agreement has been extended and limited to JULY STH, 1895, at 3 o'clock P. M.: after which date deposits will only be received upon payment of a penalty of one per cent on the par amount of the Bonds and Stock deposited.

The dates for the payment of the remaining install-

ments of the assessment on the Stock, as heretofore fixed, are extended and limited as follows: id installment, of \$3 per share, to JULY The Third installment, of \$2 per share, to AUGUST

19TH, 1895. and last installment, of \$2 per share, to The Fourth, and last installment, SEPTEMBER 19TH, 1895. Any installment upon the stock not paid on or before

the above dates will only be received upon payment of a penalty of one dollar per share on each installment in arrears.

The Committee reserves the right at any time to decline to receive further deposits after JULY STS., 1895, and to declare forfeited the rights of holders

of Certificates of Deposit of Stock who fail to pay the respective installments of the assessment within the dates above specified. Dated NEW YORK, June 17th, 1895.

EDWARD KING, Chairman, R. SOMERS HAYES, EDWARD N. GIBBS, GEORGE G. HAVEN, ADRIAN ISELIN, JR., C. SLIGO DE POTHONIER, ROBERT PLEMING, JOHN LUDEN.

Committee HERMAN KOBBE, Secretary,

Northern Pacific Railroad Co. REORGANIZATION COMMITTEE. DEPOSITS OF THE

Seconds, Thirds, and Consols should be promptly made with THE MERCANTILE TRUST COMPANY,

in exchange for its negotiable certificates.
UNITED ACTION by these THREE CLASSES OF MAIN-LINE BONDHOLD. CLASSES OF MAIN-LINE BONDMOLD-ERS results in such a control of the property as se-cures to them the best attainable results. BUE RE-GARD BEING GIVEN TO THEIR RE-SPECTIVE LEGAL POSITIONS AND PRIORITIES,
Under the agreement or deposit the Committee may, in its discretion, terminate the period for de-posits without notice, and impose exceptional terms for deposits thereafter.

EDWARD D. ADAMS, Chairman.

LOUIS PITZGERALD, JOHN C. BULLITT, CHARLES H. GODFREY, J. D. PROBST, JAMES STILLMAN. ERNST THALMANN.

Reorganization Committee,
A. MARCUS, Secretary,
MILLS BUILDING, NEW YORK CITY, March 1, 1895.

OHIO SOUTHERN RAILROAD COMPANY.

The undersigned, having been requested by the holders of a large amount of second mortgage 4 per cent, bonds and stock of the Ohio Southern Rai road Company, to act as a committee to formulate and carry out a play for the reorganization of said railroad, request the holders of said second mortgage bonds and stock to send their addresses and amounts of their holdings to any member of the committee, in order that they may receive copies of said plan as con as prepared. NEW YORK, June 24th, 1895.

JOHN I. WATERBURY,
President Manhattan Trust Company,
1 Nassau st., New York.
JAMES D., SMITH JAMES D. SMITH of James D. Smith & Co., 42 Broad st., New York, JULES S. BACHE of J. S. Bache & Co.,

47 Exchange place, New York. WISCONSIN CENTRAL REORGANIZATION.

With reference to previous notices from the Com nittee. Bondholders are now advised that a majority of the First Mortgage Bonds have been deposited with the United States Trust Company under the agree-ment, and that the Trust Company a Certificates are now listed on the New York and Boston Stock Exchanges. The Committee urges the heiders of both First and Income Bonds to deposit their Bonds with the United States Trust Company without delay. Bondholders in Boston may still deliver their Bonds to

Messrs. Brown Brothers & Co. there.
GEORGE COPPELL, Chairman. CHARLES C. REAMAN. JOS. S. DALE, Secretary, 24 Exchange place. NEW YORK, May 24, 1803.

NEW YORK, May 24, 1882.

NOTICE—On the 30th day of April, Dub, at a meeting of the Roard of Directors of the St. John's Hallway Company, a corporation of Florida, under the provisions of the martgage made by sald company and dated the 188th day of September. 1881, to fill vacancies in the office of Trustee, Henry B. Ety, Lag., of New York city, was appointed by the Board of Directors Trustee under the sald mortgage, to fill the office made vacant by the death of Philip Rissam. Esq.

THE FITH OF IT.

Financial.

Reorganization

OF THE Central Railroad and Banking Co. OF CEORGIA.

A plan of purchase of the railroads and properties of the Central Hallroad and Hanking Company of Georgia and the other lines embraced in its sys-tem has been prepared, and The Mercantile Trust Company of New York has been, by proper agreements and request, appointed agent and de-pository under such plan.

The following interests have already todged their written approval of the plan and have requested the said Trust Company to proceed to call for deposits thereunder and take all such steps as may be necesorganization, namely:

A majority of the capital stock of the Cen-tral Railroad and Banking Company of

Georgia.
The Committee of the holders of certificates
of indebtedness of the Central Enliroad and
Banking Company of Georgia. The underwriter of the proposed First Mortgage Boads of the new company, to be used in taking up the present tripartite

bonds.
The Committee representing the First Mortgage Stondholders of the Mobile and Girard Ratirond Company. DEPOSITS UNDER THIS PLAN ARE INVITED

(L) The holders of the capital stock of the Centra Railroad and Banking Company of Georgia. (R.) The holders of certificates of indebtedness of the Central Railroad and Banking Company of Georgia.
(3.) The holders of the first mortgage bonds of the
Montgomery and Eufaula Railroad Company.
(4.) The holders of the first mortgage bonds of the

Bavannah and Western Railroad Company.

(5.) The holders of the first mortgage bonds of the Chattanooga, Rome and Columbus Railroad Com-6.) The holders of the first mortgage bonds of the

Macon and Northern Hallroad Company.

(7.) The holders of the first mortgage bonds of the Columbus and Rome Battroad Company. (8.) The holders of the first mortgage bonds of the Savannah and Atlantic Railroad Company. NEGOTIABLE CERTIFICATES OF DEPOSIT WILL

be issued by the undersigned in exchange for securi ties so deposited. THE RIGHT TO MAKE SUCH DEPOSITS IS HERE-BY LIMITED TO THE FIFTEENTH DAY OF JULY, 1895 Printed copies of such Plan and any further infor-

mation in connection with the reorganization which may be desired by the security holders will be furnished at the office of the undersigned, 120 Broadway. or by Messrs. Samuel Thomas and Thomas F. Ryan, at their office, in the Mutual Life Building, No. 33 Liberty Street, New York City.

THE MERCANTILE TRUST CO., Depository, By LOUIS FITZGERALD, President.

THE STATE TRUST CO., 36 WALL STREET.

Capital and Surplus, \$1,800,000.

Acts as Trustee, Registrar, Transfer and Times Agent of Corporations, and as Executor, Administrator, Trustee, Guardian, and Committee of Estates. Takes full charge of Real and Personni Estates. Interest allowed on Deposits.

FRANCIS S. BANGS, President. W. L. TRENHOLM, Vice-Presidents. JOHN Q. ADAMS, Secretary. MAURICE S. DECKER, Treasurer. TRUSTEES.

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Henry H. Cook,
Charles R. Filia,
W. L. Tronkolm,
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Walter S. Johnston,
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George Foster Frabody,
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George W. Quintard,
George W. Quintard,
Forrest H. Parker,
Charles E. Tiffany,
George W. White,
Ebenezer K. Wright,
Percival Knauth,
John Q. Adams,
Francis S. Bangs,
Francis Ly nde Stetson,
Thomas A. McIntyre.

TO THE HOLDERS OF THE GENERAL MTGE. 6 % BONDS OF THE

Memphis & Charleston Railroad Co. At the instance of a large number of the holders of the above bonds, the undersigned have agreed to act as a committee to protect the interests of the bond-

As provided by the order of the Court, immediate proof of the bonds is necessary. You are therefore requested to deposit the same with the CENTRAL TRUST COMPANY of New York (for which negotiable certificates will be issued) and sign—the bondholders' protective agreement, copiesof which can be obtained from any of the undersigned or at the office of the Central Trust Company.
Dated NEW YORK, Oct. 2, 1804.

SIMON BORG J. KENNEDY TOD. ALBERT S. ROE,

328 Produce Exchange Committee. LEOPOLD WALLACH, of Counsel.

KNICKERBOCKER TRUST CO. 234 FIFTH AVE., COR. 27TH ST. BRANCH, 66 BROADWAY.

DESIGNATED LEGAL DEPOSITORY.
Interest Allowed on Time Deposits. Checks pass through N. Y. Clearing House. Acts as Executor, Guardian or Administrator of Ea-ates, and as Receiver, Registrar, Transfer and Finan-dal Agent for States, Railroads, and Corporations. Money Loaned on Bond and Mortgage, Separate Department with Special Facilities for Ludies.

GOBERT MACLAY, President.
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JOSEPH T. BROWN, 24 Vice-President.
FRED'K I. FLDRIDGE, Secretary.
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MEMBERS OF THE N. Y. STOCK EXCHANGE.
Receive Accounts and Deposits of Firms, individuals,
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Buy and self for cash or carry on margin at lowest
rates of interest on the New York, Philadelphia, Roston, and Chicago Stock Exchanges, Stocks, Bonds,
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United States Cordage Co. REORGANIZATION.

NEW YORK, June 28th, 1895. Believing it to be in the interest of all parties to the reorganization, the Committee have extended the time for deposit of securities of the United States Cordage Company with the Manhattan Trust Company, of New York, to and including July 12th, 1895, as follows:

First Mortgage Bonds, Guaranteed Stock, with first installment of 85.00 per share. Preferred Stock, with first installment of \$2,50 per share. Common Stock, with first installment of \$1,25

per share. Deposits of the above securities will not be received after July 12, 1895, except in the discretion of the Committee, and subject to such penalties as may be PRANK K. STURGIS.

JOHN I. WATERBURY. Committee. John L. Cadwalader, Esq., Counsel. T. H. WENTWORTH, Secretary,

WILLIAM BARROUR.

Money to loan at 4, 41 & 5 5

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Apply directly and save expense TITLE GUARANTEE TRUST CO Offices 55 Liberty St., N. Y.
26 Court St., Brooklyn.
N. E. Corner 58th St. & 7th Av., N. Y.
159 West 125th St., N. Y. CAPITAL& SURPLUS, \$3,000,000. Financial,

United States Mortgage & Trust Co.

89 CEDAR ST., NEW YORK.
CAPITAL SUBJECT TOO. 000.
SURPLUS SUBPLUS SUBJECT Trans Business.
Loans Money on Bend and Morrage.
Issues First Morrage Trust Gold Bonds.
Takes onlive charge of Real Estato. Legal Depositary for Trust, Court, and State Funds. Allows Interest on Deposits. Executes all Trusts.

Executes all Trusts.

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George W. Young. - President.
Luther Kountze. - Vice-President.
James Timpson. - 2d Vice-President.
Arthur Turabull. - Treasurer.
William P. Elliott. - Secretary.
Clark Williams. Asst. Sect's and TreasEXECUTIVE COMMITTEE.
Charles D. Dickey, Jr., Gustav E. Kissel,
Theodore A. Havemeyer, Luther Kountze,
Charles B. Heiderson, James Timpson,
Richard A. McCunty.

110 W. Torks.

William Babcock,
Jumont Carke,
Jumont Carke,
Jumont Carkey, Jr.,
Charles D. Dickey, Jr.,
William P. Dixon,
David Buws, Jr.,
Robert A. Grandsa,
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New York Guaranty & Indemnity Co., 65 CEDAR STREET, N. Y., Mutual Life Building.

CAPITAL, - - \$2,000,000 SURPLUS, - - \$1,500,000 IS A TRUST COMPANY UNDER THE BANK-ING ACT AND TRANSACTS ALL TRUST COM-PANY BUSINESS.

Acts as Trustee, Transfer Agent, or Registrar for Acts as Executor, Administrator, Guardian, or ALLOWS INTEREST ON DEPOSITS

WALTER G. OARMAN, President, ADRIAN ISELIN, JR., Vice-Tresident, GEDIGGER, TURNBULL, 23 Vice-President, HENRY A. MURRAY, Treas, and Sec. J. NELSON BORLAND, Assist, Treas, and Sec. DIRECTORS

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Gliver Harriman,
R. Samers Hayes,
W. Hender W. Frederick W. Vanderbilt,
William C. Whitney.

FIRST MTGE. 5% BONDS OF THE

TO THE HOLDERS OF

CLEVELAND & CANTON R. R. CO. THE UNDERSIGNED gives notice that in pursuance

f an order entered in the United States Circuit Court, Northern District of Ohio, Eastern Division, on Court, Northern District of Ohio, Eastern Division, on June 26, 1895, he was authorized and directed to take up and pay the coupon which matured January 1, 1895, upon the First Mortgage Bonds of the Cleveland & Canton Raliroad Company. The Biolders of the aforesaid coupons are therefore notified that they will be paid the amount thereof upon presentation of the coupons at the offices of the INTERNATIONAL TRUST COMPANY, in the City of Boston, or of the

KNICKERBOCKER TRUST CO.,

in the City of NEW YORK, on or after the 20th day of June, 1895. Under said order said coupons when taken up are to be entitled to the protection of the lien of the First Mortgage as against all other lienors, creditors, or claimants of or against the Cleveland and Canton and Cleveland, Canton & Southern Rathroad Companies or their properties, and all other persons and com-panies whomsoever, except the holders of bonds and future coupons secured by said First Mortgage.

J. W. WARDWELL, Receiver, Cleveland, Canton & Southern Railroad Company.

Columbus and Western Railway Company. The sale of this property, under the terms of the de-

cree of foreclosure, may take place within eight weeks notice that deposits of said bonds will be received without penalty at the office of THE FARMERS' LOAN & TRUST COMPANY, 22 WILLIAM STREET, NEW

YORK CITY, until July 15, 1895.

Diridends and Anterest. Knickerbocker Trust Co.

> 234 FIFTH AVENUE. Branch Office, 66 Broadway.

The following coupons are payable at our offices on and after July 1st, 1800: Clearfield Bituminous Coal Corporation, Corning Sewer.
Corning School District No. 13.
Hampton Roads Hotel Co., No. 3.
Mariborough Hotel Co., No. 16.

National Loan & Trust Co., No. 16, Mechanical Bubber Co., No. 5, Naumkeng Street Railway Co., No. 10, Newburgh & Orange Lake R. R. Co., New York Belting & Packing Co. (Ltd.)

No. 9. New York & East River Gas Co., No. 1. Retsof Mining Co., No. 1. Suffolk Gas Co., No. 4. The Central Tuisuca Sugar Cane Mfg. Co., The Mercantile Co-operative Bank.

FRED'K L. FLDRIDGE, Secretary.

THE STATE TRUST CO.

No. 36 Wall Street, New York City. The following coupons due July 1, 1895, are payable The following coupons due July 1, 1885, are payable this office:
New York City and County.
Rio Grande Western Railway Company.
Rio Grande Western Railway Company.
Rio Grande Western Railway Company.
Released and Eldorado Railroad Company.
Extesior Electric Light Company.
Greenwich Gas and Electric Company. 2d m'tge,
Hastings Payament Company.
Jamestown Street Railway Company.
Mutual Light and Power Company.
Riversole and Fort Lee Ferry Company.
Riversole Staticory House Company.
Riversole Street Railway Company.
Steinway Kaniway Company.
Syracuse Street Railway Company.
San Juan Smedting and Hising Company.
Tarrytown Fryington Union Gas Light Company.
Culted Verde and Portle Ealtway Company.
Waverly, Sayre and Athaus Tracton Company.
Waverly, Sayre and Athaus Tracton Company.
Southers Railway Company.
Southers Railway Company.

SOUTHERN RAILWAY COMPANY. do will be paid on and after that date at the Bank House of Mesars. J. P. Morgan & Company, New York city, viz.
Southers Railway Co, First Consol, 5 per
Southers Railway Co, First Consol, 6
Richmond & Danville R. R. Co, Consol, 6
Richmond & Danville R. R. Co, Consol, 6
Georgia Pacific Railway Co, First Mort
Georgia Pacific Railway Co, First Mort
Georgia Pacific Railway Co, First Mort
Section 1, 200, 46 Wall
Section 1, 200, 46 Wall
Section 2, 200, 46 Wall
Sec Richmond, York River and thempeake R. R. lat Mige, 5 per vent, Western North Carolina R. R. First Mort-guce 6 per cent, ("Inviolte, Columbia and Augusta R. R. 1st Mige, (extended) 5 per cent, ("Onmbia and Greenville R. R. First Mortgate, and Pittsylvania R. R. Pirst Mige, there event.
East Tenn. Vo. and Ga. R. R. Pirst Mige. 7 per cent. and Divisional Morigage 5 per Alabama Central Ralirond First Mortgage Anoxville and Ohio Hallroad Pirst Murt-gage 6 per cent. H. C. ANSLEY. To asurer.

CITIZEAS' SAVINGS BANK,

56 and 58 BOWERY, COR. CANAL STORE SEMI-ANNUAL DIVIDEND. The Trusteen have around. That out-rest at the cate of THEEL AND ONE HALF 280. PER CINT per annual to paid to deposition on and after 2ULY to make a most of 85, and up to 83,000 which have remained on deposit for the three or sta months ending June 10, 1890, in accordance with the log-laws and rules of the bank.

Money deposited on or before JULY 10 will draw interest from July 1.

E. A. QUINTARD, President. HENRY HARLEH, Secretary, CHARLES W. HELD, Cashier.

Dividends and Anterest.

THE FOLLOWING COUPONS AND DIVIDENDS AND PAYABLE AT THE OFFICE OF THE FARE ESS LOAN AND FRUST CO. 18 LS AND SEVEN LIAMS STREET, ON AND AFTER JOLY 187. Anderson Electric Street R'y Co. Alabama Great Southern R. R. Co. 1st Migs. 6 per Alabama Great Southern R. R. Co. 1st Mige. 6 per cent.
Albon Water Works Co.
Alton Water Works Co.
Alton Water Works Co.
American Pire Engine Co.
American Processing Co.
Austin City Water Co., 1st Mige.
Sarrie Water Co., 1st Mige.
Co. 1st Mige. 45 per cent.
Batte Water Co.
Batte Water

Co. 1st Maye. 43s per cent. Bath Water Co. Bellaire, Zaneaville and Cincinnati R'y Co, Prior Ben 6 per cent. Brenham Water Co. Brenham Water Co. Brenham Water Co. Huffalo Cress R. R. Co. Chattanooga City Water Co. Cons. and Sinking Fund Gold Bonds. Cincinnati, Newport and Covington R. B. Co. Caro Water Works Co. Caro Water Works Co. Caro Water Works Co. Chattanooga City Water Co. East Co. Chattanooga City Water Co. Co. Cheff water Supply Co. Cheff water Supply Co. Cheff water Supply Co. Cheff water Co. East St. Louis. Columbus and Chefmani Midland R. R. Co., 1st Russ. 44s per cent. Consolidated Street R'y Co. of Memphis. Commission of Consolidated Street R'y Co. of Memphis. Connelled the Water Co. Cartersville, City of, Water Bonds. Carolina Central R. R. Co. Cartersville, City of, Water Bonds. Carolina Central R. R. Co. Cartersville, City of, Water Bonds. Carolina Central R. R. Co. Fariwall, Fers. Maute and R. R. Co. Fariwalle, Fers. Maute and R. Co. Faribault Water Works Co. Galnesville Water Co. Galnesville Water Co. Galnesville Water Co. Huster Miver Water Power and Paper Co. Zonesville and Cincinnati R'y Co. Prior Hea

Galneaville Water Co. Parlem Lighting Co. Busson River, Water Power and Paper Co. Busson River, Water Co.

Oalmesville Water Co.
Harlem Lighting Co.
Harlem River Water Power and Paper Co.
Harlem River Water Co.
Harlemon Water Co.
Harlemon Water Co.
Harlemon Water Co.
Kokowa Water Co.
Kokomo Water Co.
Larchmon Yacht Club, 2d Miga.
La Crosse City, Wis.
Hedina Water Works Co.
Meridian Water Works Co.
Meridian Water Works Co.
Meridian Water Works Co.
Middletown-troshen Traction Co.
Middletown-troshen Traction Co.
Newcastle and Shenango Valley R. R. Go.
Newsark, N. J., Water Co.
Middletown-troshen Traction Co.
Newcastle and Shenango Valley R. R. Go.
Newsark, N. J., Water Co.
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Middletown-troshen Traction Co.
Newcastle and Shenango Valley R. R. Go.
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Newsark, N. J., Water Co.
Pensacola and Pardleto R. R. Co.
Pensacola and Perdido R. R. Co.
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Pensacola Water Co.
Pressacola Water Co.
Pressacola Water Co.
Pressacola Water Co.
Nouth Yuba Water R. R. Co.
Nouth Yuba Water R. R. Co.
Nouth Yuba Water Co.
South Yuba Water Co.
Terre Haute and Indianapolis R. R. Co.
Terre Haute and Indianapolis R. R. Co.
Terre Haute and Indianapolis R. R. Co.
Trere Haute and Indianapolis R. R. Co.
Tressas Water Co.
Thomas Iron
County, N. Y., Water Co.
Water Law, Sherver Co.
Water Law, Sherver Co.
Thomas Iron
County, N. Y., Water Co.
Water Law, Sherver Co.
Water Law, Sherver Co.
Minneapolis Lyndale and Minnetonka and Minneapolis St. It'y Co.
Newsals Wate

Pekin Water Co.

Pekin Water Co.

JULY 318T, 1895.

Parsons Water Supply Co.

THE FOLLOWING COUPONS ARE DUE AND PAYABLE AT THE BANKING HOUSE OF N. W. HARRIS & CO., 15 Wall St., N. Y. City.

Albert Lea. Minn. School District Refunding. Chency. Weath. Funding.
Chency. Weath. Funding.
Clair Co., Wash. School District No. 7.

Clark Co., Wash. School District No. 6.

Clinton. In., Funding and Refunding.
Cothect Co., Ala., Road.

Douglas Co., O're., School District No. 22, School Building.

Cothert Co., Ala., Road.
Douglas Co., Ore., School District No. 22, School Buildlong.
Evergreen Park, Ills., Drain and Sower.
Fisher. Minn., Refunding.
Gallatin County, Mont., Funding.
Gallatin County, Mont., Funding.
Gallatin County, Mont., Funding.
Harian, Ia., Independent School District.
Harrison Co., Ind., Refunding.
Hot Springs, South Dakota. School.
Howard, South Dakota. Roard of Education.
Indianola, Is., Independent School District, Refunding.
King Co., Wash., School District No. 18 (Columbia).
Linn Co., Ore., School District No. 18 (Columbia).
Linn Co., Ore., School District No. 18.
Macon Co., Mash., School District No. 4.
Macon Co., Ills., Court House.
Madison, South Dakota. Hoard of Education.
Mannob, Is., Water Works.
Martinsville, Ind., Water,
Mason Cit., Ills., School Bistrict No. 4.
Maywood, Ills., Village Hala and Funding.
Ottor Tall Co., Minn., Befunding.
Ottor Tall Co., Minn., Befunding.
Owesso, Mich., Union School District, School Building.
Owesso, Mich., Water Works.
Pecatonica, Ills., Hd. of Education, School Dist. No. 6.
Pierce Co., Wash., School District No. 3.
Pierce Co., Wash.,

Pecatome
Pierce Co., Wash., School
Pierce Co., Wash., Water Works.
Pullman, Wash., Water Works.
Ravall Co., Mont., Gold Finding.
Red Oak Junction, Ia., Water Works.
Richmond. Ky., School.
See Co. Is. Refunding.
Searth: Wish., Funding. Funding 1st and 2d Series.
Searth: Wish., Funding. Funding 1st and 2d Series.
Searth: Wish., Funding. Funding 1st and 2d Series.
Searth: Wish., Hounding.
Sounding Co., Ga., Improvement.
Teton Co., Mont., Funding. Gold.
Teton Co., Mont., Funding. Gold.
Union Co., Gre., School District Nos. 5 and 23.
Waitsburgh, Wash., Water Works.
Webster City, Ia., Electre Light.
Searth Dodge, Ia., Water Works.
Fort Dodge, Ia., Water Works.
Funenc. Ore. Sewer.

Funenc. Ore. Sewer.

R. G. ROLSTON.
M. TAYLOR PYNE, Committee, M. Pleasant, Mich., Water Works, Refunding. Sauk Centre, Minn., School Disariek,
Lawrence Co., Illa, Court House,
Morris, Minn., Independent School District, Refunding and School Building,
Princeton, Illa, Board of Education, High School
Building.

Pierce Co., Wash., School District No. 1 (Stellag Pierce Co., Wash., School District No. 1 (Stellacoom).

NEW YORK AND NEW ENGLAND

RAILROAD COMPANY.

NEW YORK BOSTON, June 29, 1895.

Pursuant to order of the United States Circuit Cours, coupons representing interest payable Jan. 1, 1895, on the first mortgage bonds of the New York and New England Railroad Company will be paid at the office of the Boston Safe Deposit and Trust Company, Socton, Mass., on and after June 29, 1895.

MAUNDEN J. PERRY. Receivers. CENTRAL VERMONT RAILROAD CO. The coupons of the 6 per cent. Equipment Bonds of the Central Vermont R. R. Co., due July 1, 1865, will be paid on and after that date at the office of the United States Mortgage & Erust Co.

59 Cedar St., New York City. THE BOWERY BANK OF NEW YORK.
NEW YORK, June 25, 1895.
THE BOARD OF DIRECTORS have this day declar
as emi-annual dividend of SIX PER CENT, free of
tax, out of the earnings of the current six months
payable on and after July 1, 1895.
The transfer books will remain closed until that
date.
F. C. MAYHEW, Cashier. THE FOURTH NATIONAL BANK
OF THE CITY OF NEW YORK June 25, 1806.
THE Board of Directors has this day declared a semiannual dividend of THREE AND ONE RALLY PROCENT. Free of tax, payable on and after July 1, 1896.
The transfer beeks will retain closed until that
date. CHARLES H. PATTERSON, Cashler.

date. CHARLES H. PATTERSON, Cashler.
THE GUARANTEE AND TRUBET CO.

Lô Liberty St., New York, June 18, 1890.
A QUARTERLY DIVIDEND of TWO PER CENT. has
this day here declared by the Trustees, payable July
1, 1895, to succeptoiders of record on the closing of the
transfer beoks at 5P M. on June 21, 1895. The books
will be opened at 10 A. M. July 1, 1895. The books
will be opened at 10 A. M. July 1, 1895. The books
THE CITY OF NEW YORK.

MERCHANTS' EXCHANGE NATIONAL BANK OF
THE CITY OF NEW YORK.

JUNE 19, 1895. The Board of Directors have this day declared a semismonal dividend of 3 per cent., free of tax, payable July 1, 1895. The transfer books will remain closed until that date.

A. S. APGAR, Cashler, I.OUISVILLE, NEW A. L. HANY AND CHILLENGE MASS. AND CHILLENGE MASS. AND CHILD WAY. NEW YORK, June 27, 1896. Coupons due July 1, 1886, of the first mortgage bonds of this company will be paid at the Chase National Bank, 15 Nessain st., New York.

J. A. HILTON, Assistant Treasurer.

MANHATTAN BAILWAY COMPANY
So. TI BROADWAY, NEW YORK, Jone Sain, 1880. Compans due July 1st. 1880. of NEW YORK ELE
CATED RAILROAD FIRST MORTGAGE REVEN PER
CENT HONDS will be paid on and after that date at
the CENTRAL TRUST COMPANY, No. 64 Wall st.
New York.

B. W. MeWILLIAMS, Treasurer. New York. B. W. McWILLIAMS, Treasurer.

This courpons but July 1, 1885, on the First Mortagne Five Per Cent. Bonds of the Georgia, Carolina and Northern Railway Company will be paid at the banking house of Nesses, BROWN BROTHERS & CO., 52 Walst. New York.

For Other Advertisements Under this Heading See Ninth Fuge.

Bankers' Cards. KOUNTZE BROTHERS 120 BROADWAY. NEW YORK ETTERS CRED

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M ONLY Any amount on familiars or any collateral no removal, easy forms confidential ST Names or Fulton, room 526.

SZOO,000 to loan on bond and mortgage, is sums to suit, at thy and 5 per cent interest. Apply to